

**OMNIBUS AMENDMENT
(PASS-THROUGH CERTIFICATES TRUST AGREEMENTS)**

OMNIBUS AMENDMENT, dated as of May 27, 2020 (this “Amendment”), between Federal Home Loan Mortgage Corporation (“Freddie Mac”) in its corporate capacity as Depositor, Administrator and Guarantor and Freddie Mac in its capacity as Trustee, with respect to each series of certificates identified on Schedule 1 hereto (each, a “Series”), relating to the Pass-Through Certificate Master Trust Agreement (each, an “MTA”), and the Terms Supplement with respect to each such Series (together, with respect to each such Series an “Agreement,” and collectively, the “Agreements”).

WHEREAS, the United Kingdom’s Financial Conduct Authority announced that it will no longer compel panel banks to provide submissions for LIBOR after 2021 and may determine prior to December 31, 2021 that LIBOR is no longer representative of market rates;

WHEREAS, certain classes of certificates of each Series bear interest based on a Class Coupon formula that refers specifically to LIBOR (the “LIBOR Certificates”);

WHEREAS, the Offering Circular Supplement for each Series indicates the specific MTA and Offering Circular applicable to such Series;

WHEREAS, for purposes of this Amendment, “LIBOR Provisions” shall mean the provisions pursuant to which LIBOR and Class Coupons for LIBOR Certificates are determined for a particular Series pursuant to the applicable Agreement;

WHEREAS, the Agreement (specifically the related Terms Supplement) with respect to each Series, generally, either (i) expressly includes the LIBOR Provisions for such Series in such Agreement or (ii) provides that LIBOR and the Class Coupons for the LIBOR Certificates are determined in accordance with the LIBOR Provisions in the Offering Circular related to such Series;

WHEREAS, for each Series in which the related Agreement provides that LIBOR and Class Coupons for the LIBOR Certificates are determined in accordance with the LIBOR Provisions in the Offering Circular related to such Series, such LIBOR Provisions in such Offering Circular are made a part of the Terms Supplement for such Series (and, as a result, the Agreement) as if set forth in full therein;

WHEREAS, while the LIBOR Provisions for each Series, whether expressly included in the related Agreement or made part of the related Agreement as described in the immediately preceding “WHEREAS” clause, provide determination methods for the interest rate indices in the event LIBOR temporarily ceases to exist, such provisions do not contemplate the circumstances described in the first “WHEREAS” clause above, and therefore Freddie Mac desires to amend and supplement the Agreements to provide for a replacement benchmark index substantially similar to LIBOR upon the occurrence of a Benchmark Transition Event (as defined below);

WHEREAS, Sections 8.05(a) and (c) of the MTA with respect to each Series provide that the related Agreement may be amended from time to time by Freddie Mac, without the consent of any Holder or Holders, to cure any ambiguity and to make any other provisions with respect to matters or questions arising under such Agreement, provided that any such amendment shall not adversely affect in any material respect the interests of any Holder, or impair or affect the right of such Holder to receive payment of principal and interest (including any payment under any guarantee in respect thereof) as therein provided, on or after the respective due date of such payment, or to institute suit for the enforcement of any such payment on or after such date;

WHEREAS, Freddie Mac, as Depositor and Administrator, has determined that (i) this Amendment is consistent with and permissible under the foregoing sections of the MTA with respect to each Series in that, among other things, it is intended to provide for a substantially similar replacement benchmark index under the circumstances described above; (ii) the changes, alterations or modifications effected by this Amendment are associated with and reasonably necessary to the use, adoption or implementation of a replacement benchmark index; (iii) under certain interpretations of the Agreements, the alternative to an amendment could result in investors who purchased the LIBOR Certificates, which are floating or variable rate securities, receiving instead a fixed rate of interest set at the last LIBOR quotation or a non-representative rate; and (iv) under certain interpretations of the Agreements, the failure to amend the Agreements with respect to each Series to maintain the LIBOR Certificates as floating or variable rate securities tied to a widely accepted benchmark index could impair Holders of the LIBOR Certificates, rendering such LIBOR Certificates less liquid, and, under certain interpretations of the Agreements, cause the LIBOR Certificates to bear interest at a permanent fixed rate, which was not intended when the LIBOR Certificates were issued and would be inconsistent with how the LIBOR Certificates were marketed and sold;

WHEREAS, the reformation and supplement of the Agreements provided pursuant to this Amendment will not affect the benchmark index applicable to the LIBOR Certificates unless and until both (1) LIBOR is permanently discontinued or becomes unrepresentative and (2) Freddie Mac, as Administrator, determines that the successor benchmark index selected is an index substantially similar to LIBOR, which determinations are the same as the determinations that Freddie Mac, as Administrator, will need to make with respect to other Freddie Mac mortgage-backed securities not subject to the reformation and supplement being implemented pursuant to this Amendment;

WHEREAS, at the time LIBOR is permanently discontinued or becomes unrepresentative, Freddie Mac, as Administrator, may determine that SOFR plus a spread adjustment is an index substantially similar to LIBOR based on a selection of Compounded SOFR that would transition to Term SOFR if and when Freddie Mac, as Administrator, determines that Term SOFR is available; and

WHEREAS, in accordance with the Agreement with respect to each Series, by the execution and delivery of this Amendment, each such Agreement is hereby amended to the extent and on the terms set forth in this Amendment.

NOW, THEREFORE, in consideration of the mutual agreements herein contained and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, each party hereto agrees as follows for the benefit of the other parties:

W I T N E S S E T H:

Section 1. Defined Terms. Capitalized terms used in this Amendment and not defined herein shall have the meanings assigned to such terms in the related Agreements.

Section 2. Amendments and Modifications to each Agreement. The Agreement with respect to each Series is hereby amended to add the following language at the end of the LIBOR Provisions, whether such LIBOR Provisions are expressly stated in the Agreement or are made a part of the Agreement:

“For the avoidance of doubt, with respect to the determination of LIBOR and the calculation of Class Coupon formulas that specifically refer to LIBOR, the related LIBOR Provisions in this Agreement or made a part of this Agreement, as applicable, shall not apply following a Benchmark Transition Event (as defined below) with respect to LIBOR.

Effect of Benchmark Transition Event

Benchmark Replacement. If Freddie Mac, as Administrator, determines that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any determination of the Benchmark on any date, the Benchmark Replacement will replace the then-current Benchmark for all purposes relating to the applicable Floating Rate and Inverse Floating Rate Classes in respect of such determination on such date and all determinations on all subsequent dates.

Benchmark Replacement Conforming Changes. In connection with the implementation of a Benchmark Replacement, Freddie Mac, as Administrator, will have the right to make Benchmark Replacement Conforming Changes from time to time.

Decisions and Determinations. Any determination, decision or election that may be made by Freddie Mac, as Administrator, pursuant to this Section titled “*Effect of Benchmark Transition Event,*” including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error, may be made in Freddie Mac’s sole discretion, as Administrator, and, notwithstanding anything to the contrary in the documentation relating to the applicable Floating Rate and Inverse Floating Rate Classes, will become effective without consent from any other party. For purposes of whether a Benchmark Replacement or Benchmark Replacement Adjustment can be determined by Freddie Mac, as Administrator, if a Benchmark Replacement or Benchmark Replacement Adjustment alternative is, in the sole judgement of Freddie Mac, as Administrator, not administratively feasible, whether due to technical, administrative or operational issues, then such alternative will be deemed not to be determinable.

Certain Defined Terms. As used in this Section titled “*Effect of Benchmark Transition Event*”:

“*Benchmark*” means, initially, LIBOR; provided that if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to LIBOR or the then-current Benchmark, then “Benchmark” means the applicable Benchmark Replacement.

“*Benchmark Replacement*” means the Interpolated Benchmark; provided that if Freddie Mac, as Administrator, cannot determine the Interpolated Benchmark as of the Benchmark Replacement Date, then “Benchmark Replacement” means the first alternative set forth in the order below that can be determined by Freddie Mac, as Administrator, as of the Benchmark Replacement Date:

- (1) the sum of: (a) Term SOFR and (b) the Benchmark Replacement Adjustment;
- (2) the sum of: (a) Compounded SOFR and (b) the Benchmark Replacement Adjustment;
- (3) the sum of: (a) the alternate rate of interest that has been selected or recommended by the Relevant Governmental Body as the replacement for the then-current Benchmark for the applicable Corresponding Tenor and (b) the Benchmark Replacement Adjustment;
- (4) the sum of: (a) the ISDA Fallback Rate and (b) the Benchmark Replacement Adjustment;
- (5) the sum of: (a) the alternate rate of interest that has been selected by Freddie Mac, as Administrator, as the replacement for the then-current Benchmark for the applicable Corresponding Tenor giving due consideration to any industry accepted rate of interest as a replacement for the then-current Benchmark for U.S. dollar denominated floating rate securities at such time and (b) the Benchmark Replacement Adjustment;

provided, however, that if the Benchmark Replacement determined for any Benchmark Replacement Date is the rate specified in clause (2) above, and if, on the first day of any calendar month following such Benchmark Replacement Date, a redetermination of the Benchmark Replacement would result in the selection of a Benchmark Replacement specified in clause (1) above, then (x) the Benchmark Replacement specified in clause (1) above will be the Benchmark commencing with the earliest practicable index determination date thereafter and (y) the Benchmark Replacement Adjustment will be redetermined on such date utilizing the Unadjusted Benchmark Replacement corresponding to the Benchmark Replacement specified in clause (1) above. If redetermination of the Benchmark Replacement on any date described in the preceding sentence would not result in the selection of a Benchmark Replacement under clause (1), then the Benchmark will remain the Benchmark Replacement specified in clause (2) above for the following index determination date.

Notwithstanding the foregoing provisions of this definition, if a Benchmark Replacement is chosen because an alternative higher in priority in the foregoing list was not administratively feasible and such alternative later becomes administratively feasible, Freddie Mac, as Administrator, may replace the previously selected Benchmark Replacement with such higher alternative.

“*Benchmark Replacement Adjustment*” means the first alternative set forth in the order below that can be determined by Freddie Mac, as Administrator, as of the Benchmark Replacement Date:

- (1) the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected, endorsed or recommended by the Relevant Governmental Body for the applicable Unadjusted Benchmark Replacement;
- (2) if the applicable Unadjusted Benchmark Replacement is equivalent to the ISDA Fallback Rate, then the ISDA Fallback Adjustment;
- (3) the spread adjustment (which may be a positive or negative value or zero) that has been selected by Freddie Mac, as Administrator, giving due consideration to any industry-accepted spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of the then-current Benchmark with the applicable Unadjusted Benchmark Replacement for such affected Classes at such time.

Notwithstanding the foregoing provisions of this definition, if a Benchmark Replacement Adjustment is chosen because an alternative higher in priority in the foregoing list was not administratively feasible and such alternative later becomes administratively feasible, Freddie Mac, as Administrator, may replace the previously selected Benchmark Replacement Adjustment with such higher alternative.

“Benchmark Replacement Conforming Changes” means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the Accrual Period, timing and frequency of determining rates and making payments of interest, changes to the definition of “Corresponding Tenor” solely when such tenor is longer than the Accrual Period and other administrative matters) that Freddie Mac, as Administrator, decides may be appropriate to reflect the adoption of such Benchmark Replacement in a manner substantially consistent with market practice (or, if Freddie Mac, as Administrator, decides that adoption of any portion of such market practice is not administratively feasible or if Freddie Mac, as Administrator, determines that no market practice for use of the Benchmark Replacement exists, in such other manner as Freddie Mac, as Administrator, determines is reasonably necessary).

“Benchmark Replacement Date” means the earliest to occur of the following events with respect to the then-current Benchmark:

- (1) in the case of clause (1) or (2) of the definition of “Benchmark Transition Event,” the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of the Benchmark permanently or indefinitely ceases to provide the Benchmark; or
- (2) in the case of clause (3) of the definition of “Benchmark Transition Event,” the date of the public statement or publication of information referenced therein;

provided, however, that on or after the 60th day preceding the date on which such Benchmark Replacement Date would otherwise occur (if applicable), Freddie Mac, as Administrator, may give written notice to Holders in which Freddie Mac, as Administrator, designates an earlier

date (but not earlier than the 30th day following such notice) and represents that such earlier date will facilitate an orderly transition of the transaction to the Benchmark Replacement, in which case such earlier date will be the Benchmark Replacement Date.

For the avoidance of doubt, if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination.

“*Benchmark Transition Event*” means the occurrence of one or more of the following events with respect to the then-current Benchmark:

- (1) a public statement or publication of information by or on behalf of the administrator of the Benchmark announcing that such administrator has ceased or will cease to provide the Benchmark, permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark;
- (2) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark, the central bank for the currency of the Benchmark, an insolvency official with jurisdiction over the administrator for the Benchmark, a resolution authority with jurisdiction over the administrator for the Benchmark or a court or an entity with similar insolvency or resolution authority over the administrator for the Benchmark, which states that the administrator of the Benchmark has ceased or will cease to provide the Benchmark permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark; or
- (3) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark announcing that the Benchmark is no longer representative.

“*Compounded SOFR*” means the compounded average of SOFRs for the applicable Corresponding Tenor, with the rate, or methodology for this rate, and conventions for this rate (which will be compounded for each Accrual Period in arrears with a look-back and/or suspension period that may be prior to such Accrual Period) being established by Freddie Mac, as Administrator, in accordance with the first alternative set forth in the order below that can be determined by Freddie Mac, as Administrator, as of the Benchmark Replacement Date:

- (1) the rate, or methodology for this rate, and conventions for this rate selected or recommended by the Relevant Governmental Body for determining compounded SOFR;
- (2) the rate, or methodology for this rate, and conventions for this rate that have been selected by Freddie Mac, as Administrator, giving due consideration to any industry-accepted market practice for U.S. dollar denominated floating rate securities at such time.

“*Corresponding Tenor*” with respect to a Benchmark Replacement means a tenor (including overnight) having approximately the same length (disregarding business day adjustment) as the applicable tenor for the then-current Benchmark.

“*Federal Reserve Bank of New York’s Website*” means the website of the Federal Reserve Bank of New York at <http://www.newyorkfed.org>, or any successor source.

“*Interpolated Benchmark*” with respect to the Benchmark means the rate determined for the Corresponding Tenor by interpolating on a linear basis between: (1) the Benchmark for the longest period (for which the Benchmark is available) that is shorter than the Corresponding Tenor and (2) the Benchmark for the shortest period (for which the Benchmark is available) that is longer than the Corresponding Tenor.

“*ISDA Definitions*” means the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc. or any successor thereto, as amended or supplemented from time to time, or any successor definitional booklet for interest rate derivatives published from time to time.

“*ISDA Fallback Adjustment*” means the spread adjustment, (which may be a positive or negative value or zero) that would apply for derivatives transactions referencing the ISDA Definitions to be determined upon the occurrence of an index cessation event with respect to the Benchmark for the applicable tenor.

“*ISDA Fallback Rate*” means the rate that would apply for derivatives transactions referencing the ISDA Definitions to be effective upon the occurrence of an index cessation date with respect to the Benchmark for the applicable tenor excluding the applicable ISDA Fallback Adjustment.

“*Reference Time*” with respect to any determination of the Benchmark means (1) if the Benchmark is LIBOR, 11:00 a.m. (London time) on the day that is two London banking days preceding the date of such determination, and (2) if the Benchmark is not LIBOR, the time determined by Freddie Mac, as Administrator, in accordance with the Benchmark Replacement Conforming Changes.

“*Relevant Governmental Body*” means the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York or any successor thereto.

“*SOFR*” with respect to any day means the secured overnight financing rate published for such day by the Federal Reserve Bank of New York, as the administrator of the benchmark, (or a successor administrator) on the Federal Reserve Bank of New York’s Website.

“*Term SOFR*” means the forward-looking term rate for the applicable Corresponding Tenor based on SOFR that has been selected or recommended by the Relevant Governmental Body.

“*Unadjusted Benchmark Replacement*” means the Benchmark Replacement excluding the Benchmark Replacement Adjustment.”

Section 3. GOVERNING LAW. THIS AMENDMENT AND THE PARTIES' RIGHTS AND OBLIGATIONS UNDER THIS AMENDMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE UNITED STATES. INsofar AS THERE MAY BE NO APPLICABLE PRECEDENT, AND INsofar AS TO DO SO WOULD NOT FRUSTRATE THE PURPOSES OF THE ACT OR ANY PROVISION OF THIS AMENDMENT, THE LOCAL LAWS OF THE STATE OF NEW YORK SHALL BE DEEMED REFLECTIVE OF THE LAWS OF THE UNITED STATES.

Section 4. Headings. Section headings in this Amended are included herein for convenience of reference only and shall not be deemed to alter or affect the meaning or interpretation of any provisions hereof.

Section 5. Counterparts. This Amendment may be executed in several counterparts each of which shall be regarded as the original and all of which shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page of this Amendment in Portable Document Format (PDF) or by facsimile transmission shall be effective as delivery of a manually executed original counterpart of this Amendment.

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SCHEDULE 1**LIST OF SERIES**

Series	Settlement Date
325	3/27/2014
326	3/27/2014
327	3/27/2014
328	6/26/2014
330	7/30/2014
331	8/28/2014
332	8/28/2014
333	8/28/2014
334	8/28/2014
335	8/28/2014
336	8/28/2014
337	9/29/2014
338	9/29/2014
339	11/26/2014
340	11/26/2014
342	2/26/2015
343	5/28/2015
346	12/29/2015
349	5/27/2016
350	6/29/2016
353	12/15/2016